



SEABOARD

FEDERAL CREDIT UNION

The smart place for your money

February 25, 2010

Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

RE: Proposed Revisions to Rule 704

Dear Ms. Rupp:

Unless NCUA establishes a separate insurance fund for corporates, it is my sincere belief that your proposed regulatory changes will still subject natural person credit unions to undue risk.

Natural person credit unions are inherently different than corporate credit unions and our risk profiles are materially different. Segregating that risk into separate insurance funds will go a long way to insure Seaboard does not have to pay for mistakes made at the institutional level.

Respectfully submitted,

Kyle W. Casburn
President and CEO